

Exhibit 1

Stipulation

entitled to receive under the Plan Documents or the Management Employment and Consulting Agreements (as applicable) by (y) 0.3154, which corresponds to the trading price of a single TEAC Share on the Tokyo Stock Exchange as of the close of business on August 30, 2018 (JPY35.00), translated into U.S. dollars at the spot rate of exchange prevailing at the close of business on August 30, 2018 (110.9800 USD/JPY), as published by Bloomberg.”

WHEREAS, on October 1, 2018, TEAC Corporation effectuated a 10:1 reverse stock split.

WHEREAS, pursuant to Article XIII.D, the Debtors propose to amend the Plan to maintain the economics of the Plan as approved in the Confirmation Order and clarify the effect of TEAC Corporation’s reverse stock split.

NOW THEREFORE, the Debtors, the Ad Hoc Committee of Secured Notes, GSO, Philips, the Supporting Principals and the Committee, stipulate and agree as follows:

1. Article I.B.166 of the Plan shall be amended as follows (added language underlined):

“Profits Interest” means a derivative economic interest in the proceeds of a number of TEAC Shares calculated by dividing (x) the aggregate dollar amount, as applicable, of Profits Interests to which either (i) Class 6 Claims, (ii) Class 7 Claims, or (iii) Mr. Juskiewicz, respectively, are entitled to receive under the Plan Documents or the Management Employment and Consulting Agreements (as applicable) by (y) 0.3154, which corresponds to the trading price of a single TEAC Share on the Tokyo Stock Exchange as of the close of business on August 30, 2018 (JPY35.00), translated into U.S. dollars at the spot rate of exchange prevailing at the close of business on August 30, 2018 (110.9800 USD/JPY), as published by Bloomberg, which number of shares (in each case) shall be divided by ten to account for the 10:1 reverse stock split effectuated by TEAC Corp. on October 1, 2018.”

2. Article V.Y of the Plan shall be amended to add the following language at the end of the second paragraph of that section:

If TEAC Corporation effectuates any reverse stock split of the TEAC Shares (other than the reverse stock split addressed in the definition of “Profits Interest”), the number of TEAC Shares in which such Profits Interests shall have a derivative economic interest shall be proportionately decreased, which adjustment shall become effective when such reverse stock split of the TEAC Shares becomes effective.

3. The Court shall retain exclusive jurisdiction to resolve any dispute arising from or related to the interpretation or enforcement of this Stipulation.

Dated: October 16, 2018
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